

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN, NORTHERN DIVISION**

In re:

PORTER'S PENINSULA LOGGING LLC,

Debtor.

Chapter 11
Case No. 23-20563
Hon. Daniel S. Opperman

DEBTOR'S SUBCHAPTER V REPORT

Pursuant to 11 U.S.C. §1188(c), Porter's Peninsula Logging LLC (the "Debtor"), by and through its attorneys, hereby files the following status report:

I. BACKGROUND

1. On or about May 19, 2023, Debtor filed its voluntary petition for relief under Chapter 11 Subchapter V of the Bankruptcy Code.
2. The Debtor, a limited liability company, remains in possession of its assets.
3. On May 22, 2023, Kimberly Ross Clayson was appointed as the Subchapter V Trustee.

II. REPORT PURSUANT TO 11 U.S.C. §1188

Case Status

4. The Debtor will attend the Initial Debtor Interview on June 14, 2023 with Debtor's Counsel, the Office of the United States Trustee, and the Subchapter V Trustee Kimberly Ross Clayson. The Debtor has provided all documents and forms requested by the United States Trustee.
5. The Section 341 Meeting of Creditors is scheduled for June 22, 2023 at 11:00 a.m., via zoom.

6. The Debtor is likely going to be required to file its first Monthly Operating Report (“MOR”) for the period from the date of filing through June 30, 2023, on or before July 20, 2023.

7. There are not any required/requested post-petition financial reports due.

8. The DIP Accounts have been opened and DIP checks are being issued. The DIP Accounts consist of a General Account.

9. The Court has not yet entered the Order Establishing Deadlines for Filing Proofs of Claim, Proofs of Interest and Requests for Administrative Expenses.

10. The Debtor has all necessary insurance in place.

11. The Debtor has filed all required tax returns.

Events Leading to Chapter 11 Filing

12. The Debtor filed this Chapter 11 to stop repossession of a critical piece of equipment by Komatsu Financial.

Secured, Priority, and General Unsecured Creditors

13. The secured creditors include:

- a. B2B Financing;
- b. Komatsu Financial; and
- c. Lutke Equipment.

14. The Debtor has no priority creditors.

15. The general unsecured creditors include:

- a. Blarney Castle Oil Co.;
- b. Corrigan Oil Co.; and
- c. Woodland Equipment Inc.

Plan Status

16. The Debtor intends to file a plan on or before August 17, 2023.
17. It is the Debtor's intent to reorganize and restructure its secured debt in conjunction with this Chapter 11 Subchapter V Plan.
18. The Debtor will continue to keep the Subchapter V Trustee, and the United States Trustee, informed regarding the status of the Plan.

Conclusion

19. The Debtor continues to work with all parties and believes a Plan can be confirmed in this case that will provide the best possible result for creditors.

Respectfully submitted,

WARNER NORCROSS & JUDD LLP

Date: June 12, 2023

BY: /s/ Rozanne M. Giunta
ROZANNE M. GIUNTA (P29969)
Attorneys for Debtor
715 E. Main Street, Suite 110
Midland, Michigan 48640
Telephone: (989) 698-3758
Facsimile: (989) 486-3758
rgiunta@wnj.com